



Pershing Square Holdings, Ltd. Releases Monthly Net Asset Value and Performance Report for October 2017

AMSTERDAM--Pershing Square Holdings, Ltd. (LN:PSH) (NA:PSH) today released the following regular monthly Net Asset Value (NAV) and Performance Report for the month of October 2017. The information has also been posted to the PSH website, www.pershingsquareholdings.com. Monthly net asset value and performance are calculated at the close of business on the last business day of the month.

PERSHING SQUARE CAPITAL MANAGEMENT, L.P.

PERSHING SQUARE
HOLDINGS, LTD.

Portfolio Update

October 31, 2017

Summary Results ⁽¹⁾

	October	YTD 2017
Gross Performance	2.9 %	-2.1 %
Net Performance	2.7 %	-3.3 %
NAV/Share (in USD)	\$17.55	
NAV/Share (in GBP)	£13.21	

Number of Positions ⁽²⁾

Long	9
Short	1
Total	10

Equity & Debt Exposure Composition By Market Cap ^{(3) (4)}

	Net Portfolio	Long	Short
Large Cap	99%	103%	-4%
Mid Cap	4%	4%	0%
Small Cap	0%	0%	0%
Total	103%	107%	-4%

Note: Large Cap >= \$5b; Mid Cap >= \$1b; Small Cap < \$1b

Portfolio Composition by Sector ⁽⁵⁾

Business Services	Industrials/Chemicals
Consumer Products	RE Corp.
Financials	Restaurant

Assets Under Management

Pershing Square Holdings, Ltd. AUM ⁽⁶⁾	\$4,320.5M
Total Strategy AUM ⁽⁷⁾	\$8,917.9M
Total Firm AUM ⁽⁸⁾	\$9,415.1M

Notional Credit Default Swap Exposure

Single Name & Sovereign CDS	\$ 0.0M
Total CDS	\$ 0.0M

About Pershing Square Holdings, Ltd.

Pershing Square Holdings, Ltd. (LN:PSH) (NA:PSH) is an investment holding company structured as a closed-end fund that makes concentrated investments principally in North American companies.

Contacts

MEDIA

Maitland

James Devas, +44 20 7379 5151

Media-pershingsquareholdings@maitland.co.uk

